



FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, with revision, the mandatory Financial Statements for Holding Companies (FR Y-9; OMB No. 7100-0128).

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: You may submit comments, identified by *FR Y-9C*, *FR Y-9LP*, *FR Y-9SP*, *FR Y-9ES*, or *FR Y-9CS*, by any of the following methods:

- Agency Website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.

- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System,
20th Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available from the Board's website at

<http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street (between 18th and 19th Streets NW) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503 or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at:

<http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829.

Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC, 20551.

SUPPLEMENTARY INFORMATION:

Request for comment on information collection proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Federal Reserve should modify the proposal prior to giving final approval.

Proposal to approve under OMB delegated authority the extension for three years, with revision, of the following report:

Consolidated Financial Statements for Holding Companies, Parent Company Only Financial Statements for Large Holding Companies, Parent Company Only Financial Statements for Small

Holding Companies, Financial Statement for Employee Stock Ownership Plan Holding Companies, and the Supplement to the Consolidated Financial Statements for Holding Companies.

Agency form number: FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES, and FR Y-9CS.

OMB control number: 7100-0128.

Frequency: Quarterly and semiannually.

Reporters: Bank holding companies (BHCs), savings and loan holding companies (SLHCs), securities holding companies (SHCs), and U.S. Intermediate Holding Companies (IHCs) (collectively, holding companies (HCs)).

Estimated annual reporting hours: FR Y-9C (non-advanced approaches holding companies): 125,357 hours; FR Y-9C (advanced approached holding companies): 3,556 hours; FR Y-9LP: 16,969 hours; FR Y-9SP: 42,919; FR Y-9ES: 42 hours; FR Y-9CS: 472 hours.

Estimated average hours per response: FR Y-9C (non-advanced approaches holding companies): 48.14 hours; FR Y-9C (advanced approached holding companies HCs): 49.39 hours; FR Y-9LP: 5.27 hours; FR Y-9SP: 5.40 hours FR Y-9ES: 0.50 hours; FR Y-9CS: 0.50 hours.

Number of respondents: FR Y-9C (non-advanced approaches holding companies): 651; FR Y-9C (advanced approached holding companies): 18; FR Y-9LP: 805; FR Y-9SP: 3,974 FR Y-9ES: 84; FR Y-9CS: 236.

General description of report: Pursuant to the Bank Holding Company Act of 1956 (BHC Act), as amended, and the Home Owners' Loan Act (HOLA), the Federal Reserve requires HCs to provide standardized financial statements to fulfill the Federal Reserve's statutory obligation to supervise these organizations. HCs file the FRY-9C and FR Y-9LP quarterly, and the FR Y-9SP

semiannually, the FR Y-9ES annually, and the FR Y-9CS on a schedule that is determined when this supplement is used.

Proposed revisions: The Board proposes a number of revisions to the FR Y-9C requirements, most of which are consistent with proposed changes to the Federal Financial Institutions Examination Council (FFIEC) Consolidated Reports of Condition and Income (Call Reports) (FFIEC 031, FFIEC 041, and FFIEC 051; OMB No. 7100-0036). The proposed revisions to the FR Y-9C include deletions and consolidations of existing data items into new data items, reductions in reporting frequency, and new and revised reporting thresholds for certain data items. The Board also proposes to make changes to the reporting forms and instructions for the FR Y-9C, FR Y-9LP, and FR Y-9SP to implement accounting changes pertaining to equity securities under Accounting Standards update (ASU No. 2016-01, “Recognition and Measurement of Financial Assets and Financial Liabilities.”). The accounting changes pertaining to equity securities would be effective beginning with the reports reflecting the March 31, 2018, report date and June 30, 2018 for all other changes. The proposed changes include:

- Deleting and combining of certain data items pertaining to (1) Goodwill and Other intangible assets from Schedule HC, Balance Sheet; (2) U.S Government agency obligations and structured financial products from Schedule HC-B, Securities; (3) Structured financial products and certain loans and the unpaid principal balance of such loans on Schedule HC-D, Trading Assets; (4) Certain over-the counter derivatives on Schedule HC-L, Derivatives and Off-Balance sheet items, and (5) Purchased credit card relationships and nonmortgage servicing assets from Schedule HC-M, Memoranda;
- Deleting two preprinted captions for other noninterest income on Schedule HI, Income Statement and certain data items on Schedule HC-D, Trading Assets and Liabilities;

- Deleting Column B (Domestic Office) from Schedule HC-D, Trading Assets and Liabilities
- Reducing the reporting frequency from quarterly to semiannual and from quarterly to annual for certain data items on the FR Y-9C report
- Increasing and adding reporting thresholds for certain data items in four FR Y-9C schedules
- Revising the reporting forms and instructions to implement the reporting of equity securities under ASU-2016-01 and
- Moving “Goodwill” from Schedule HC to Schedule HC-M, Memoranda.

Legal authorization and confidentiality: The Board’s Legal Division has determined that the FR Y-9 family of reports is authorized by section 5(c) of the Bank Holding Company Act (12 U.S.C. 1844(c)), section 10 of Home Owners’ Loan Act (12 U.S.C. 1467a(b) and 1850a(c)(1)), section 165 of the Dodd-Frank Act (12 U.S.C. 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)). The obligation of covered HCs to report this information is mandatory. In general, the Board does not consider the financial data in these reports to be confidential. However, a respondent may request confidential treatment pursuant to sections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), and (b)(8)). The applicability of these exemptions would need to be reviewed on a case by case basis.

Board of Governors of the Federal Reserve System, December 27, 2017.

Ann E. Misback,

Secretary of the Board.

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